



TO: Board of Assessors and Selectmen/Mayors
FROM: Marilyn H. Browne, Chief, Bureau of Local Assessment
DATE: June 1, 2008
SUBJECT: **PROPOSED 2008 EQUALIZED VALUATIONS**

The Bureau of Local Assessment has completed the 2008 proposed Equalized Valuation (EQV) Program, representing the full and fair cash value of all taxable property for each municipality as of January 1, 2008.

The EQVs will be used as a basis of comparison among the 351 municipalities within the Commonwealth for certain state and local purposes. EQV is used in the allocation of local aid distributed through the lottery formula, aid to public libraries and in the calculation of Chapter 70 funding. Certain Cherry Sheet charges also use EQV: County Tax, Boston Metropolitan Transit District, Mosquito Control Projects and Air Pollution Control Districts. In addition, EQV is used in calculating a community's debt limit (MGL Ch.44, §10).

To complete the 2008 Equalized Valuations, the Bureau of Local Assessment (BLA) depended on information provided by the Board of Assessors. BLA also conducted appraisals of certain commercial and industrial properties. Specifically requested from municipalities were the calendar year 2006 sales reports reflecting assessed values as of January 1, 2007. (If your community's values were certified by BLA in FY2008, the sales reports submitted for that purpose were used.) In addition, we relied on the Form LA-4, Total Assessed Value as of January 1, 2007, submitted as part of the FY2008 tax rate setting process.

Through a statistical analysis, the levels of assessment were determined for each of the major classes of property and then the estimated full and fair cash value was derived. To this was added a projected 2008 new construction value developed through a review of the past three years' new growth. (Currently absent from the total EQVs are the Urban Redevelopment Corporation numbers (MGL, Ch.121A). That information is generally made available to us in December; at that time we will add the numbers to the relevant communities, approximately 40.) The resulting final figures for your municipality appear on the Form LA-19, 2008 Equalization Study.

Pursuant to MGL ch. 58 sec. 10A, a [Formal Public Hearing](#) on the proposed Equalized Valuation will be held in the Bureau of Local Assessment offices in Boston at 100 Cambridge Street, 6th floor conference room, on June 9, 2008 at 10:00 a.m.

[Informal Hearings](#) will also be held for the convenience of communities who wish to question their proposed EQV. These hearings will be held from June 2 through June 10, 2008. We will meet personally with Boards of Assessors in Boston and/or conduct telephone conference calls to address concerns and discuss documentation submitted by assessors that support different values. If you would like to schedule an appointment, please contact Emanuela Achin in our Boston office at (617) 626- 2331.

A notification of any change to a community's proposed Equalized Valuation based on new information furnished at a hearing, or otherwise, will be sent to the assessors of the city or town on or before July 20, 2008.

Assessors who subsequently remain dissatisfied can file an appeal at the Appellate Tax board (ATB). Appeals must be filed on or before August 10, 2008.